October 9, 1959

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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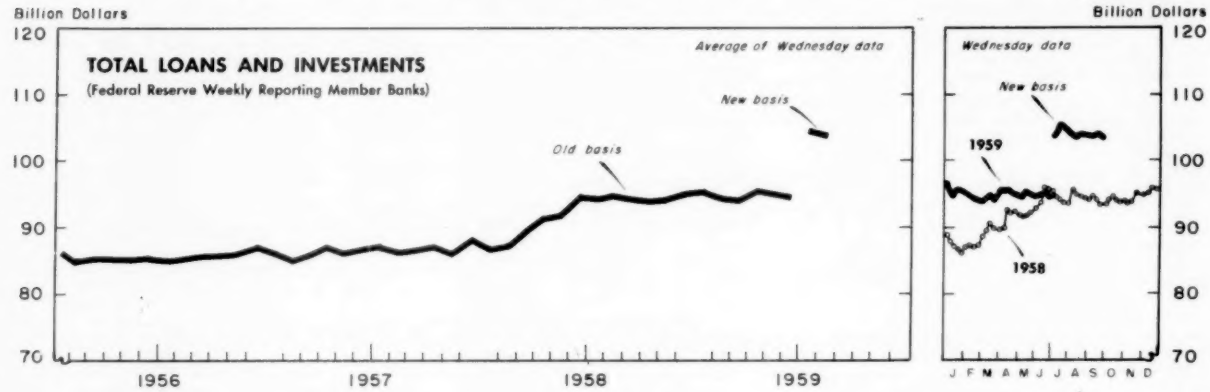
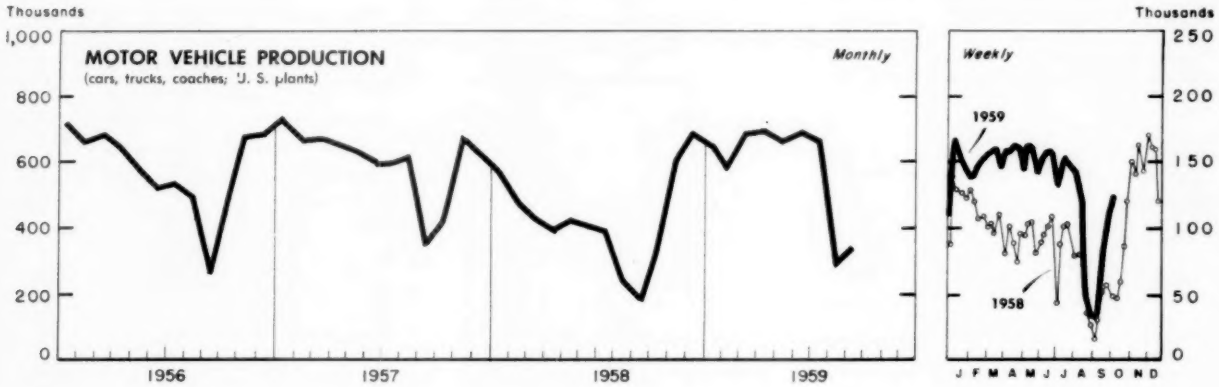
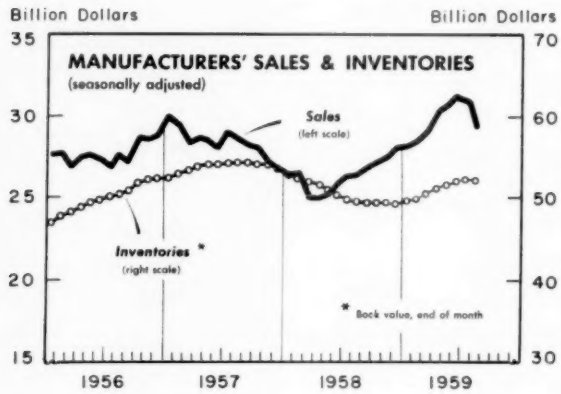
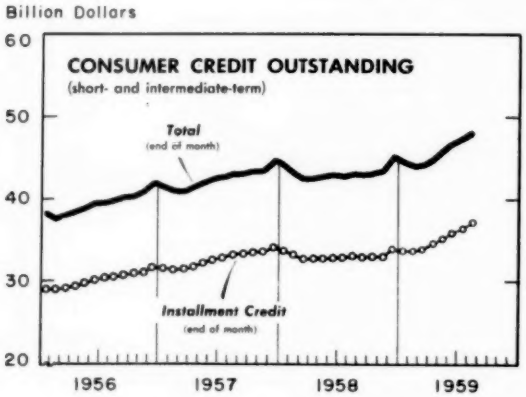
THE UNIVERSITY OF MICHIGAN
OCT 16 1959
PERIODICAL READING ROOM

SELECTED BUSINESS INDICATORS









WEEKLY BUSINESS STATISTICS[1]

ITEM	1958		1959			
	Sept. 27	Oct. 4	Sept. 12	Sept. 19	Sept. 26	Oct. 3
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.1	119.4	119.6	119.6	119.2
Farm products.....do....	.....	*93.1	88.1	88.9	88.9	86.9
Foods, processed.....do....	.....	*111.1	107.1	107.8	107.4	106.8
All other.....do....	.....	*126.2	128.3	128.3	128.3	128.3
22 commodities 2/.....do....	85.8	85.6	87.6	86.5	85.7	86.0
Department store sales.....do....	136	145	133	158	145	.....
Insured unemployment, total 3/.....thous..	1,967	1,915	',422	1,347	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,787	1,740	1,251	1,181	.....	.....
Failures, industrial and commercial.....number..	268	301	222	264	282	224
Finance:						
Currency in circulation 4/.....mil. of dol..	31,285	31,217	32,107	32,197	31,984	31,809
Federal Reserve bank credit outstanding, total 4/....do....	26,558	26,275	28,656	28,834	29,016	28,403
Member bank reserve balances 4/.....do....	18,404	18,234	18,640	18,653	18,819	18,394
Excess reserves, estimated 4/.....do....	593	460	574	496	566	263
Reporting member banks (of F.R.System) in leading cities:5/						
Demand deposits, adjusted.....mil. of dol..	59,716	.....	60,624	61,133	60,232	.....
Time deposits, except interbank.....do....	30,211	.....	30,728	30,678	30,723	.....
Loans and investments (adjusted), total.....do....	.....	.....	103,542	104,137	103,387	.....
U. S. Government obligations.....do....	33,840	.....	28,944	28,891	28,358	.....
Commercial and industrial loans (gross).....do....	.....	.....	29,005	29,346	29,374	.....
Real-estate loans (gross).....do....	10,964	.....	12,382	12,435	12,462	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.42	4.43	4.78	4.81	4.85	4.87
Stock prices, 500 stocks (Stand. & Poor's) 5/..1941-43=10..	49.78	49.98	57.29	56.72	55.82	56.88
Industrials, 425 stocks.....do....	53.30	53.51	61.41	60.87	59.91	60.99
Production:						
Bituminous coal 4/.....thous. of short tons..	1,501	1,425	1,280	1,297	1,282	.....
Electric power, by utilities.....mil. of kw.-hr..	12,342	12,111	13,109	12,779	12,878	.....
Motor vehicles (cars, trucks, coaches).....number..	57,157	50,157	37,314	82,587	114,102	125,301
Petroleum (crude) and condensate 4/.....thous. of bbl..	7,100	7,014	6,813	6,823	6,858	.....
Steel 6/.....thous. of short tons..	1,816	1,901	327	356	362	362
Percent of capacity.....	#67.3	#70.4	11.5	12.6	12.8	12.8
Freight carloadings, total.....thous. of cars..	673	677	481	578	587	.....
Miscellaneous.....do....	326	335	259	311	317	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; veterans; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. Figures for member banks are on revised basis; leaders indicate data not available. 6/ Week beginning October 5, 1959: Production, 365 thous. short tons; operating rate, 12.9 percent. * Monthly index for September 1958. # Based on January 1, 1958, annual capacity (140,742,570 tons); not comparable with 1959 rates which are based on January 1, 1959, annual capacity (147,633,670 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1958		1959			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Manufacturers' sales:						
Value (unadjusted), total.....mil. of dol..	24,845	26,143	30,673	31,993	r29,246	28,559
Durable goods industries, total 1/.....do....	11,317	11,880	15,727	16,653	r14,220	13,007
Primary metal.....do....	1,632	1,900	3,011	3,259	r1,785	1,161
Fabricated metal.....do....	1,433	1,592	1,718	1,827	r1,760	1,790
Machinery (including electrical).....do....	3,455	3,615	4,515	4,808	r4,350	4,417
Transportation equipment (incl. motor vehicles)..do....	2,436	2,103	3,565	3,674	r3,478	2,625
Lumber and furniture.....do....	757	894	995	1,050	r983	1,060
Stone, clay, and glass.....do....	662	710	789	829	r781	805
Nondurable goods industries, total 1/.....do....	13,528	14,263	14,946	15,340	r15,026	15,552
Food and beverage.....do....	4,414	4,452	4,598	4,679	r4,610	4,559
Tobacco.....do....	410	387	407	451	r416	412
Textile.....do....	936	1,098	1,199	1,260	r1,119	1,282
Paper.....do....	871	960	1,026	1,052	r986	1,046
Chemical.....do....	1,865	1,983	2,185	2,180	r2,044	2,110
Petroleum and coal.....do....	2,750	2,787	2,934	3,033	r3,093	3,070
Rubber.....do....	473	442	524	546	r514	481
Value (adjusted), total.....do....	26,284	26,388	30,742	31,248	r30,858	29,252
Durable goods industries, total 1/.....do....	12,256	12,385	15,515	15,771	r15,384	13,975
Primary metal.....do....	1,917	1,984	2,858	2,916	r2,104	1,216
Fabricated metal.....do....	1,454	1,482	1,711	1,758	r1,787	1,668
Machinery (including electrical).....do....	3,808	3,817	4,507	4,565	r4,778	4,671
Transportation equipment (incl. motor vehicles)..do....	2,550	2,582	3,463	3,558	r3,667	3,574
Lumber and furniture.....do....	836	832	1,041	1,035	r1,077	988
Stone, clay, and glass.....do....	676	657	766	768	r805	745
Nondurable goods industries, total 1/.....do....	14,028	14,003	15,227	15,477	r15,474	15,277
Food and beverage.....do....	4,371	4,373	4,617	4,614	r4,540	4,476
Tobacco.....do....	390	372	388	414	r382	392
Textile.....do....	1,061	1,077	1,310	1,281	r1,256	1,256
Paper.....do....	937	941	1,026	1,042	r1,060	1,025
Chemical.....do....	1,979	2,003	2,089	2,125	r2,171	2,131
Petroleum and coal.....do....	2,806	2,787	2,994	3,095	r3,093	3,070
Rubber.....do....	478	438	524	520	r519	505

r/ Revised. 1/ Includes data for "other industries" not shown.

ITEM	1958		1959			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS - Continued						
Manufacturers' inventories, end of month:						
Book value (unadjusted), total.....mil. of dol..	49,357	48,887	51,545	51,990	r51,790	51,492
Durable goods industries, total 1/.....do....	28,116	27,658	29,905	30,217	r30,079	29,650
Primary metal.....do....	4,050	4,100	4,175	4,013	r4,007	3,986
Fabricated metal.....do....	2,898	2,777	3,376	3,500	r3,487	3,294
Machinery (including electrical).....do....	9,290	9,110	9,627	9,801	r9,779	9,716
Transportation equipment (incl. motor vehicles).do....	6,384	6,302	7,078	7,220	r7,114	7,013
Lumber and furniture.....do....	1,786	1,725	1,787	1,796	r1,848	1,844
Stone, clay, and glass.....do....	1,228	1,196	1,292	1,295	r1,275	1,218
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.6	7.5	8.3	8.8	9.0	8.8
Goods in process.....do....	11.1	11.1	11.8	11.7	r11.7	11.7
Finished goods.....do....	9.4	9.1	9.8	9.7	9.4	9.2
Nondurable goods industries, total 1/.....mil. of dol..	21,241	21,229	21,640	21,773	r21,711	21,842
Food and beverage.....do....	4,468	4,644	4,606	4,604	r4,628	4,645
Tobacco.....do....	1,726	1,746	1,854	1,764	1,737	1,771
Textile.....do....	2,584	2,499	2,557	2,576	r2,563	2,480
Paper.....do....	1,413	1,404	1,497	1,499	r1,457	1,478
Chemical.....do....	3,708	3,674	3,730	3,777	r3,809	3,817
Petroleum and coal.....do....	3,314	3,340	3,312	3,349	r3,347	3,374
Rubber.....do....	960	963	1,015	1,013	r1,032	1,023
By stages of fabrication:						
Purchased materials.....bil. of dol..	8.4	8.4	8.7	8.7	8.7	8.7
Goods in process.....do....	2.9	2.9	3.1	3.1	3.1	3.0
Finished goods.....do....	9.9	9.9	9.9	10.0	9.9	10.1
Book value (adjusted), total.....mil. of dol..	49,777	49,425	51,599	52,138	r52,241	52,049
Durable goods industries, total 1/.....do....	28,311	28,066	29,734	30,227	r30,349	30,136
Primary metal.....do....	4,122	4,110	4,312	4,201	r4,108	3,987
Fabricated metal.....do....	2,814	2,777	3,278	3,365	r3,411	3,324
Machinery (including electrical).....do....	9,323	9,221	9,482	9,725	r9,802	9,820
Transportation equipment (incl. motor vehicles).do....	6,584	6,536	7,167	7,386	r7,397	7,335
Lumber and furniture.....do....	1,773	1,742	1,759	1,764	r1,823	1,848
Stone, clay, and glass.....do....	1,228	1,220	1,254	1,276	r1,270	1,249
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.5	7.4	8.5	8.9	8.9	8.7
Goods in process.....do....	11.3	11.3	11.8	11.9	11.9	11.9
Finished goods.....do....	9.5	9.3	9.4	9.5	9.5	9.5
Nondurable goods industries, total 1/.....mil. of dol..	21,466	21,359	21,865	21,911	r21,892	21,913
Food and beverage.....do....	4,706	4,638	4,967	4,928	r4,847	4,801
Tobacco.....do....	1,836	1,838	1,873	1,819	1,838	1,864
Textile.....do....	2,550	2,524	2,487	2,532	r2,534	2,494
Paper.....do....	1,413	1,418	1,482	1,492	r1,457	1,493
Chemical.....do....	3,722	3,734	3,730	3,768	r3,847	3,896
Petroleum and coal.....do....	3,314	3,274	3,380	3,366	r3,314	3,308
Rubber.....do....	980	1,024	995	1,013	r1,075	1,077
By stages of fabrication:						
Purchased materials.....bil. of dol..	8.8	8.7	8.8	9.0	9.0	8.9
Goods in process.....do....	2.9	3.0	3.0	3.0	r3.1	3.1
Finished goods.....do....	9.8	9.7	10.0	9.9	9.8	9.9
Manufacturers' orders:						
New orders, net (unadjusted), total.....mil. of dol..	25,239	26,096	30,281	32,302	r29,449	28,625
Durable goods industries, total 1/.....do....	11,667	11,807	15,131	16,936	r14,424	13,176
Primary metal.....do....	1,768	2,006	2,551	2,583	r1,749	1,623
Fabricated metal.....do....	1,501	1,599	1,668	1,775	r1,793	1,762
Machinery (including electrical).....do....	3,601	3,666	4,590	5,409	r4,658	4,407
Transportation equipment (incl. motor vehicles)...do....	2,366	1,866	3,333	4,039	r3,161	2,355
Nondurable goods industries, total.....do....	13,572	14,289	15,150	15,366	r15,025	15,449
New orders, net (adjusted), total.....do....	26,450	26,096	30,541	31,404	r30,827	29,066
Durable goods industries, total 1/.....do....	12,512	12,177	15,241	16,133	r15,493	14,005
Primary metal.....do....	2,044	2,063	2,479	2,578	r2,018	1,670
Fabricated metal.....do....	1,501	1,523	1,619	1,811	r1,793	1,678
Machinery (including electrical).....do....	3,770	3,851	4,626	4,922	r4,893	4,637
Transportation equipment (incl. motor vehicles)...do....	2,691	2,245	3,498	3,841	r3,631	3,189
Nondurable goods industries, total.....do....	13,938	13,919	15,300	15,271	r15,334	15,061
Unfilled orders, end of month (unadjusted), total.....do....	46,747	46,700	50,093	50,402	r50,605	50,687
Durable goods industries, total 1/.....do....	44,036	43,963	46,696	46,979	r47,183	47,352
Primary metal.....do....	3,694	3,800	5,626	4,950	r4,914	5,376
Fabricated metal.....do....	3,102	3,109	3,262	3,210	r3,243	3,215
Machinery (including electrical).....do....	16,230	16,281	16,929	17,530	r17,838	17,828
Transportation equipment (incl. motor vehicles)...do....	16,884	16,647	16,001	16,366	r16,049	15,779
Nondurable goods industries, total.....do....	2,711	2,737	3,397	3,423	r3,422	3,335
	August	September	June	July	August	September
COMMODITY PRICES						
Prices received, by farmers, all farm products...1910-14=100..	248	255	242	240	239	239
Crops.....do....	221	228	229	226	221	220
Commercial vegetables.....do....	176	182	213	215	214	214
Cotton.....do....	281	292	266	287	281	280
Feed grains and hay.....do....	160	157	163	161	159	156
Food grains.....do....	192	196	199	200	201	198
Fruit.....do....	265	320	223	206	211	230
Oil-bearing crops.....do....	230	217	228	222	214	204
Potatoes (including dry edible beans).....do....	136	124	297	232	164	146
Tobacco.....do....	478	485	509	503	504	510

r/ Revised. 1/ Includes data for "other industries" not shown.

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ITEM	1958		1959			
	August	September	June	July	August	September
COMMODITY PRICES - Continued						
Prices received by farmers - Continued						
Livestock and products.....1910-14=100..	272	278	252	252	254	256
Dairy products.....do....	248	263	229	239	251	265
Meat animals.....do....	337	340	329	314	314	307
Poultry and eggs.....do....	165	171	124	139	139	143
Wool.....do....	211	204	241	248	249	244
Prices paid by farmers:						
All commodities and services.....do....	274	274	276	275	275	274
Family living items.....do....	287	286	288	289	288	289
Production items.....do....	264	265	267	266	266	264
All commod., services, int., taxes, and wage rates...do....	293	294	298	298	297	297
Parity ratio.....do....	85	87	81	81	80	80
EMPLOYMENT						
Labor turnover in manufacturing establishments:						
Accession rates, total.....monthly rate per 100 employees..	3.9	4.0	4.4	r3.3	p3.6	.....
New hires.....do....	1.6	1.9	3.0	r2.2	p2.6	.....
Separation rates, total.....do....	3.5	3.5	2.8	r3.3	p3.5	.....
Quits.....do....	1.2	1.5	1.3	r1.3	p1.8	.....
Layoffs.....do....	1.9	1.6	1.0	r1.4	p1.2	.....
FINANCE						
Consumer credit (short- and intermediate-term):						
Total outstanding, end of month.....mil. of dol..	43,128	43,144	46,716	47,256	47,910	.....
Installment credit, total.....do....	33,165	33,079	35,810	36,449	37,049	.....
Installment credit extended and repaid:						
Unadjusted: Extended, total.....do....	3,385	3,297	4,432	4,292	4,139	.....
Repaid, total.....do....	3,294	3,383	3,651	3,653	3,539	.....
Adjusted: Extended, total.....do....	3,416	3,326	3,983	4,102	4,103	.....
Repaid, total.....do....	3,403	3,376	3,531	3,602	3,601	.....
Security markets (Standard and Poor's Corporation):						
Bonds:						
Prices:						
Industrial, utility, and railroad (A1+ issues):						
Composite (21 bonds).....dol. per $100 bond..	102.0	98.9	94.0	93.8	94.3	93.0
Domestic municipal (15 bonds).....do....	103.7	100.6	99.4	99.4	100.6	98.3
Stocks:						
Dividend yields, pref. stocks, 14 high-grade....percent..	4.45	4.58	4.79	4.75	4.70	4.80
Prices:						
Indust.,public util., r.r., (500 stocks)...1941-43=10..	47.70	48.96	57.46	59.74	59.40	57.05
Industrial, total (425 stocks).....do....	51.00	52.40	61.75	64.23	63.74	61.21
Public utility (50 stocks).....do....	37.50	37.97	42.58	44.77	45.15	43.59
Railroad (25 stocks).....do....	28.43	29.51	36.02	36.86	35.56	33.78
Banks:						
N. Y. City (12 stocks).....do....	21.47	22.54	25.77	26.98	27.25	26.72
Outside N. Y. City (17 stocks).....do....	42.62	43.98	51.15	53.00	53.46	53.02
Fire insurance (17 stocks).....do....	28.72	28.54	31.66	33.28	33.57	31.56
METALS AND MANUFACTURES						
Machine tools (metal-cutting and metal-forming):						
New orders (net), total.....mil. of dol..	28.30	28.10	65.40	r63.40	p52.40	.....
Domestic.....do....	23.20	24.65	60.10	r53.25	p47.20	.....
Shipments, total.....do....	29.80	34.90	50.05	r40.60	p40.40	.....
Domestic.....do....	24.95	29.65	44.95	r37.00	p35.35	.....
Estimated backlog..... .....months..	2.8	2.9	4.1	r4.6	p4.7	.....

r/ Revised. p/ Preliminary.
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